



energy fuels nuclear, inc.

one labor center • suite 2500
1200 seventeenth street • denver, colorado 80202

(303) 623-8317
twx 910-931-2561

October 6, 1988

RECEIVED
OCT 07 1988

Mr. Holland Shepherd
Reclamation Soils Specialist
State of Utah
Department of Oil, Gas and Mining
3 Triad Center, Suite 350
355 West North Temple
Salt Lake City, Utah 84180-1203

DIVISION OF
OIL, GAS & MINING

Re: Transfer of Atlas Mines to Energy Fuels Nuclear, Inc.
Far West, M/037/019; Patti Ann, M/037/003

Dear Mr. Shepherd:

Enclosed for submittal to the Board at its October meeting are the following:

1. Transfer of Notice of Intention Large Mining Operations for the Far West Mine.
2. Bond No. [REDACTED] in the amount of \$35,300.00 for the Far West Mine.
3. Transfer of Notice of Intention Large Mining Operations for the Patti Ann Mine.
4. Bond No. [REDACTED] in the amount of \$23,800.00 for the Patti Ann Mine.

I believe this is all the information you need on these two mines to obtain Board approval. If you have any questions or need additional information, please contact either Bill Almas or me.

Please return to me copies of the Transfers and Bonds after they have been signed by the State so that we have copies of the fully executed documents for our files.

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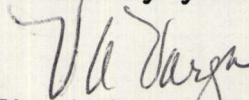
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Mr. Holland Shepherd
October 6, 1988
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The transfers and notices of intention on the small mining operations (Ivy and Standard II) will be sent as soon as I have the forms executed by Atlas and Energy Fuels.

Thank you for your assistance.

Sincerely yours,



Virginia A. Varga
Manager-Property Administration

Enclosures

FEDERAL EXPRESS

cc: W. J. Almas - w/enclosures

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

TRANSFER OF NOTICE OF INTENTION
LARGE MINING OPERATIONS

---00000---

1. (a) Notice of intention to be transferred (file number): ACT/037/003
(b) Name of mining operation: Patti Ann Mine
(c) Location of mining operation (county): San Juan County
(d) Name, telephone number and mailing address of the operator currently holding the notice of intention (transferor):
Atlas Minerals
743 Horizon Court, Suite 202
Grand Junction, CO 81506 (303) 243-5800
2. (a) Name, telephone number and mailing address of the operator acquiring the notice of intention (transferee):
Energy Fuels Nuclear, Inc.
1200 17th Street, Suite 2500
Denver, CO 80202 (303) 623-8317
(b) Name, telephone number and address of the authorized representatives of the Transferee to whom any notices under the provisions of the Utah Mined Land Reclamation Act may be sent:
M. D. Vincelette, Vice President, Operations
Energy Fuels Nuclear, Inc.
1200 17th St., Suite 2500, Denver CO 80202 (303) 623-8317
3. (a) The total disturbed area identified in the approved notice of intention: 5.75 acres
(b) The actual number of acres disturbed by the operation through date of transfer: _____
(c) Attach a legal description of above acreages as Appendix "A" and a map of suitable scale with actual disturbed areas clearly shown and identified.
4. This application must be accompanied by a fully executed and signed Reclamation Agreement (Form MR-RA).

The Division waives this requirement, at this time.


LJB 10/7-88

Lowell P. Braxton, Administrator

SWORN STATEMENT OF TRANSFEROR

I, Robert T. Exby being first duly sworn under oath,
deposes and says that I am Vice President, Finance
(officer or agent)
Atlas Minerals, a Division
of of Atlas Corporation; and that I am duly authorized to
(operator)

execute and deliver the foregoing obligations; that I have read the said application and fully know the contents thereof; that all statements contained in the transfer application are true and correct to the best of my knowledge and belief. By execution of this statement I certify that the Transferor is in full compliance with the Utah Mined Land Reclamation Act, the Rules and Regulations promulgated thereunder, and the terms and conditions of Notice of Intention No. ACT/037/003



Signature
Robert T. Exby

Name (Typed or Print)
Vice President, Finance

Title

Subscribed and sworn before me this 3rd day of August, 1988.

Anne B. Nichols
Notary Public

My commission Expires:

September 23, 1989.

State of Colorado)
) ss.
County of Mesa)

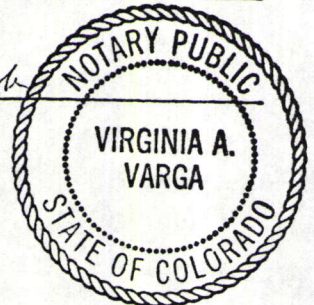
FINAL SWORN STATEMENT OF TRANSFEREE

M. D. Vincelette being first duly sworn under oath,
depose and say that I am Vice President, Operations
(officer or agent)
of Energy Fuels Nuclear, Inc.; and that I am duly authorized to
(operator)
execute and deliver the foregoing obligations; that I have read the
application and fully understand the contents thereof; that all statements
contained in the transfer application are true and correct to the best of my
knowledge and belief. By execution of this statement, the Transferee agrees
to be bound by the terms and conditions of Notice of Intention
No. ACT/037/003, the Utah Mined Land Reclamation Act, and the Rules and
Regulations promulgated thereunder.

M D Vincelette
Signature
M. D. Vincelette
Name (Typed or Print)
Vice President, Operations
Title

Subscribed and sworn before me this 3rd day of October, 19 88.

Virginia A. Varga
Notary Public



My commission Expires:

7/30, 19 91.

State of Colorado)
City +) ss.
County of Denver)

CERTIFICATION OF APPROVAL

This is to certify that I have examined the foregoing application and do hereby grant the same, subject to the following limitations and conditions:

- (a) This transfer of notice of intention grants only the right to affect the lands described in Appendix "A".
- (b) The transferee has provided to the Division a fully executed and signed Reclamation Agreement (Form MR-RA). The surety shall be effective on the date of transfer.
- (c) The transferee, or such other person as required by UCA 1953, Title 40-8, has acquired legal right to mine for lands described in Appendix "A".

COMMENTS:

APPROVED: DIANNE R. NICKSON
 (Signature)
 Director, Division of Oil, Gas and Mining

Effective Date: _____
 NOI No.: _____

APPROVED AS TO FORM:
ABL
 (Signature)
 Assistant Attorney General

APPENDIX A

PATTI ANN MINE

LEGAL DESCRIPTION

Section(s) 33 Township(s) 29S Range(s) 24E

This Power of Attorney is granted pursuant to Article V. of the By-Laws of THE NORTH RIVER INSURANCE COMPANY now in full force and effect.

ARTICLE V., Execution of Instruments: "The Chairman of the Board, Vice-Chairman of the Board, President, or any Vice-President, in conjunction with the Secretary, or any Secretary, if more than one shall be appointed by the Board, or an Assistant Secretary, shall have power on behalf of the Corporation:

(a) to execute, affix the corporate seal manually or by facsimile to, acknowledge, verify and deliver any contracts, obligations, instruments and documents whatsoever in connection with its business including, without limiting the foregoing, any bonds, guarantees, undertakings, recognizances, powers of attorney or revocations of any powers of attorney, stipulations, policies of insurance, deeds, leases, mortgages, releases, satisfactions and agency agreements;

(b) to appoint, in writing, one or more persons for any or all of the purposes mentioned in the preceding paragraph (a), including affixing the seal of the Corporation."

This Power of Attorney is signed and sealed under and by the authority of Article IV., Section 9. of the By-Laws of THE NORTH RIVER INSURANCE COMPANY as now in full force and effect.

ARTICLE IV. Section 9. Facsimile Signatures: "The signature of any officer authorized by the Corporation to sign any bonds, guarantees, undertakings, recognizances, stipulations, powers of attorney or revocations of any powers of attorney and policies of insurance issued by the Corporation may be printed facsimile, lithographed, or otherwise produced. . . . The Corporation may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Corporation, notwithstanding the fact that he may have ceased to be such at the time when such instruments shall be issued."

CERTIFICATE


State of New Jersey
County of Morris

I, the undersigned, Assistant Secretary of THE NORTH RIVER INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing POWER OF ATTORNEY remains in full force and effect and has not been revoked and furthermore that the above quoted abstracts of Article V. and Article IV., Section 9. of the By-Laws of the Company are now in full force and effect.

In Testimony Whereof, I have hereunto subscribed my name and affixed the corporate seal of the said Company, this

4th day of October 1988.

By


Assistant Secretary
John K. Stewart